

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

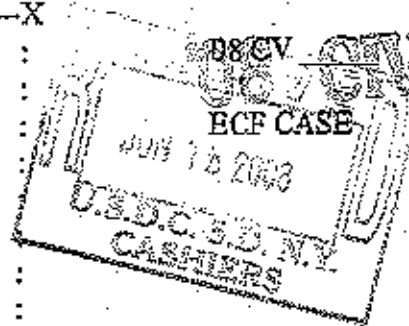
DUCK MARITIME OF PANAMA,

Plaintiff,

- against -

LIBRA SHIPPING PTE. LTD. a/k/a
LIBRA SHIPPING PTE. LTD. OF SINGAPORE,

Defendant.



VERIFIED COMPLAINT

Plaintiff, DUCK MARITIME OF PANAMA (hereinafter "Duck Maritime" or "Plaintiff"), by and through its attorneys, Lennon, Murphy & Lennon, LLC, as and for its Verified Complaint against the Defendant, LIBRA SHIPPING PTE. LTD. a/k/a LIBRA SHIPPING PTE. LTD. OF SINGAPORE (hereinafter "Libra" or "Defendant") alleges, upon information and belief, as follows:

1. This is an admiralty and maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure and 28 United States Code § 1333. This claim involves the breach of maritime contract of charter. This matter also arises under the Court's federal question jurisdiction within the meaning of 28 United States § 1331.

2. At all times material to this action, Duck Maritime was, and still is, a foreign corporation, or other business entity organized and existing under the laws of Panama.

3. Upon information and belief, Libra was, and still is, a foreign corporation, or other business entity organized and existing under the laws of Singapore.

4. At all times material to this action, Duck Maritime was the owner of the motor ship "DUCK FORTUNE" (hereinafter "the Vessel").

5. By a charter party dated May 4, 2008 (hereinafter "the charter party"), Duck Maritime time chartered the Vessel to Libra for a one time charter trip for the carriage of bulk maize via East Coast India to West Malaysia/Vietnam range. *A copy of the charter party is attached hereto as Exhibit "1".*

6. Duck Maritime delivered the Vessel into the service of Libra and has at all times fully performed its duties and obligations under the charter party.

7. The charter party provided for hire payments at the rate of \$18,750.00 per day, payable every 15 days in advance, plus the value of bunker oil on board on delivery payable with the first hire payment. *See Exhibit 1.*

8. The first hire payment became due on May 16, 2008. Duck Maritime sent a first hire statement to Libra on May 14, 2008 directing remittance of the first hire payment plus the value of bunkers on delivery in the total amount of \$572,228.20. *See First Hire Statement attached hereto as Exhibit "2".*

9. Against this outstanding balance due and owing on the first hire, Libra purported to make various deductions from hire in contradiction to the terms of the charter party. *A copy of Libra's statement of account is attached hereto as Exhibit "3".*

10. As to the first hire statement, Libra provided Duck Maritime with a payment in the amount of \$493,679.91, leaving an outstanding amount due and owing under the terms of the charter party of \$78,548.29. *See Exhibit "2".*

11. To date, Libra has withheld payment of \$78,548.29 in breach of the terms of the charter party.

12. The second hire payment became due and payable on May 28, 2008. Duck Maritime send Libra a second hire statement seeking remittance of hire in the amount of \$281,250.00 plus the

balance of the first hire minus payments made by Libra and hire commissions, for a total due and payable to Duck Maritime in the amount of \$289,198.04. To date, Libra has failed and/or refused to pay any portion of the second hire payment due and owing to Duck Maritime. *See Second Hire Statement attached hereto as Exhibit "4".*

13. On June 12, 2008, Duck Maritime sent Libra a third hire statement seeking hire payment in the amount of \$187,500.00 plus the balance of the first and second hire statements, minus payments made by Libra and hire commissions, for a total amount due and payable to Libra in the amount of \$431,057.61. To date, Libra has failed and/or refused to pay any portion of the third hire payment due and owing to Duck Maritime. *See Third Hire Statement attached hereto as Exhibit "5".*

14. Libra has breached the terms of the charter party by refusing and/or failing to pay outstanding hire payments due and owing to Duck Maritime under the terms of the charter party.

15. Pursuant to the charter party, disputes between the parties are to be submitted to arbitration in London with English law to apply. Duck Maritime is preparing to commence arbitration against Libra.

16. This action is brought in order to obtain jurisdiction over Libra and also to obtain security for Duck Maritime's claims and in aid of contemplated London arbitration proceedings.

17. Interest, costs and attorneys' fees are routinely awarded to the prevailing party under English Law. Section 63 of the English Arbitration Act of 1996 specifically allows for recovery of these items as part of an award in favor of the prevailing party.

18. As best as can now may be estimated, Plaintiff expects to recover the following amounts at arbitration as the prevailing party:

a.	Principal Claim -- Outstanding hire:	\$431,057.61;
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b.	Interest for 2 years, compounded quarterly at 7%	\$ 64,176.62;
c.	Estimated arbitration costs:	\$ 21,000.00;
d.	Estimated recoverable legal fees and costs:	\$130,000.00.
Total:		\$646,234.23

19. The Defendant cannot be found within this District within the meaning of Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure, but, upon information and belief, Defendant has, or will have during the pendency of this action, assets within this District and subject to the jurisdiction of this Court, held in the hands of one or more garnishees which are believed to be due and owing to the Defendant. *See Affidavit in Support of Prayer for Maritime Attachment annexed hereto as Exhibit "6".*

20. The Plaintiff seeks an order from this court directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, attaching, *inter alia*, any proeprty of the Defendant held by any garnishee within the District for the purpose of obtaining personal jurisdiction over the Defendant, and to secure the Plaintiff's claims as described above.

WHEREFORE, Plaintiff prays:

A. That process in due form of law issue against the Defendant, citing it to appear and answer under oath all and singular the matters alleged in the Verified Complaint;

B. That pursuant to 9 U.S.C. §§ 201. *et seq.* and/or the doctrine of comity this Court recognize and confirm any foreign judgment or arbitration award rendered on the claims had herein as a Judgment of this Court;

C. That since the Defendant cannot be found within this District pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, this Court issue an Order directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment

pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, attaching all tangible or intangible property of the Defendant within the District, including but not limited to any funds held by any garnishee, which are due and owing to the Defendant, up to the amount \$646,234.23 to secure the Plaintiff's claims, and that all persons claiming any interest in the same be cited to appear and pursuant to Supplemental Admiralty Rule B answer the matters alleged in the Complaint;

D. That this Court enter Judgment against Defendant on the claims set forth herein;

E. That this Court retain jurisdiction over this matter through the entry of any judgment or award associated with any of the claims currently pending, or which may be initiated in the future, including any appeals thereof;

F. That this Court award Plaintiff its attorney's fees and costs of this action; and

G. That the Plaintiff have such other, further and different relief as the Court may deem just and proper.

Dated: June 13, 2008
New York, NY

The Plaintiff,
DUCK MARITIME CORPORATION OF PANAMA

By: Anne C. LeVasseur

Kevin J. Lennon
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State of Connecticut)
) ss.: Town of Southport.
County of Fairfield)

- Dated: New York, NY
June 13, 2008

Anne C. LeVasseur
Anne C. LeVasseur

STATE OF NEW YORK COUNTY OF ALBANY

NO. 0201 17 17

EXHIBIT 1

[illegible]

95. no live-grown wattle or other trees on or before 26th May 1908 but after the 1st June 1908
96. if the Agents have the option of cancelling this Charterparty immediately from the day of vessel's readiness
97. 15. That in the event of the loss of time from delivery *on board* of men *bunching* *within* *and* *with* *the* *of* *officer* *and* *crew* *or* *deficiency* *of* *stores*, *the* *or* *others*, fire, breakdown or damage to hull, machinery or equipment,
98. grounding, dismantling, average or repairs to ship or cargo, by stopping for the purpose of examination or paying bottom, or by any other cause which however
99. preventing the full working of the vessel, the gross market value shall cover for the time lost, and the voyage shall be deemed to have been completed by
100. defect in or breakdown of any part of her hull, machinery or equipment, the time so lost, and the cost of any extra fuel consumed in consequence
101. thereof and all expenses shall be deducted from the hire.
102. 16. That should the Vessel be lost, money paid in advance and not earned (reckoning from the date of loss or being last heard of) shall be
103. returned to the Charterers at once. The act of God, enemies, fire, restraint of Princeps, Rules and People, and all dangers and accidents of the Seas,
104. Rivers, Windy, Bolls and Storm Navigation, and actions of Navigation throughout this Charterparty, always implicitly excepted
105. The vessel shall have the liberty to sail with or without pilots, to tow and to be towed, to assist vessels in distress, and to deviate for the
106. purpose of saving life and property.
107. 17. That should any dispute arise between Owners and the Charterers, the matter shall remain in dispute until referred to three persons of New York
108. one to be appointed by each party, and finally by two arbitrators, whose decision either of any award or settlement shall be final, and for
109. the purpose of enforcing any award, this agreement may be made enforceable in Court. The Arbitrators shall be named as follows:
110. 18. That the Owners shall have a lien upon all cargoes, and all sub-freights for any amounts due under this Charter, including General Average
111. contributions, and the Charterers to have a lien on the Ship for all monies paid in advance and not earned, and any overpaid hire or excess
112. deposit to be returned at once. Charterers will not suffer, nor permit to be continued, any lien or encumbrance incurred by them or their agents, which
113. might prejudice the interests of the common carrier.
114. 19. That all dunnage and salvage shall be for Owners' and Charterers' equal benefit after deducting Owners' and Charterers' expenses and
115. Crew's proportion. General Average shall be adjusted, stated and settled in London, according to Rules 1 to 15 inclusive, 17 to 22, inclusive, and Rule F of
116. York-Antwerp Rules 1904 and any subsequent amendments thereto 1904 at such port or place in the United States as may be selected by the charter-party provided for by law
117. Rates, accounting and claims are subject to interpretation of *Lloyd's* New York clause of general disbursements and regulations shall be controlling
118. United States money at the rate prevailing on the dates made and allowances for damage to cargo claimed in foreign currency shall be converted at
119. the rate prevailing on the last day of discharge at the port or place of final discharge of such damaged cargo from the ship. *The* *not* *to* *contribute* *in* *General* *Average* *agreement* *or*
120. bond and each additional security as may be required by the carrier, must be furnished before delivery of the goods. Such cash deposit as the carrier
121. or his agents may deem sufficient as additional security for the contribution of the goods and for any salvage and special charges thereon shall, if
122. required, be made by the goods, shippers, consignees or owners of the good to the carrier before delivery. Such deposit shall, at the option of the
123. carrier, be payable in United States money and be remitted to the depositor. When so remitted the deposit shall be held in a special account at the
124. place of adjustment in the name of the adjuster putting settlement of the General Average and returns or credit balances, if any, shall be paid in
125. United States money.
126. In the event of accident, damage or disaster, before or after commencement of the voyage resulting from any cause whatsoever,
127. whether due to negligence or not, for which or for the consequences of which the carrier is not responsible, by statute, contract, or otherwise, the
128. goods, the shipper and the consignee jointly and severally shall contribute with the carrier in general average to the payment of any sacrifices
129. losses, or expenses of a general average nature that may be made or incurred, and shall pay salvage and special charges incurred in respect of the
130. goods. If a sailing ship is owned or operated by the carrier, savings shall be paid for no fully and in the same manner as if such sailing ship or

131. ship's deck in emergencies.

132. Provisions as to General Average in accordance with the provisions to be included in all bills of lading is authorized.

133. 20. Trawl used by the vessel while off hire, also for working, rendering wages, or for grates and slaves to be agreed to as to quantity and the use of the trawl shall be at the charterer's expense for duration from the hire due.

134. 21. That on the vessel any be from time to time employed in tropical waters during the term of this Charter, Vessel is to be doctored at a convenient place, bottom cleaned and painted whenever Charterers and Captain think necessary, at least once in every six months, reckoning from the date of departure and payment of freight to be ascertained by the charterers and Captain.

135. By doing only at once of emergency.

136.

137. 22. On arrival in port, the vessel shall provide a full complement of crew (for all duties) capable of handling the vessel as per description up to three days also providing ropes, fully slung and blocks as on board. If vessel is laid up with the exception of handling, Charterers shall provide necessary gear for

138. same, delivery of equipment and gear for the vessel shall be for Charterers account. Owners also to provide free of expense to Charterers on the vessel lights, lanterns, and oil for

139. eight work, and vessel to give use of electric light when so fitted, but any additional lights over those on board to be at Charterers' expense. The

140. Charterers to have power of any gear on board the vessel and sufficient electric lights as on board for night work, free of expense to Charterers.

141. 23. Vessel to be worked and managed by Charterers and all winches to be at Charterers' disposal during working and discharging.

142. steamer to provide one winchman per hatch to work when day and night as required, Charterers agreeing to pay officers, engineers, winchmen, deck hands and dunnage men for overtime work done to necessitate with the working hours and rates stated in the ship's articles. If the entry of the

143. port or labor unions prevent crew from doing winches, there Winchmen or grime men to be paid by Charterers. In the event of a disabled winch or winches, or

144. insufficient power to operate winches, Owners to pay for shore engine, or engines, in lieu thereof, if required, and pay any loss of time occasioned thereby.

145. 24. It is also mutually agreed that this Charter is subject to all the terms and provisions of and all the exceptions from liability contained

146. in the Act of Congress of the United States approved on the 13th day of February, 1893, and entitled "An Act relating to Navigation of Vessels,

147. etc.," in respect of all cargo shipped under this charter to or from the United States of America. It is further subject to the following clauses, both of which were included in all bills of lading issued hereunder:

148. _____

149. _____

150. _____

151. This bill of lading shall have effect subject to the provisions of the Carriage of Goods by Sea Act of the United States, approved April

152. 16, 1924, which shall be deemed to be incorporated herein and nothing herein contained shall be deemed to supersede or vary the effect of

153. any of its rights or immunities or an increase of any of its responsibilities or liabilities under said Act. If any term of this bill of lading

154. contrary to the provisions of said Act shall be deemed null and void under said Act. If any term of this bill of lading

155. _____

156. _____

157. _____

158. _____

159. _____

160. _____

161. _____

162. _____

163. _____

164. _____

165. _____

166. 25. The vessel shall not be required to enter any ice-bound port, or any port where flights or lightships have been or are about to be with-

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168. drawn by reason of ice, or where there is risk that in the ordinary course of things the vessel will not be able on account of ice to safely enter the port or to get out after having completed loading or discharging.
170. 26. Nothing herein stated is to be construed as a demise of the vessel to the Time Charterers. The owners to remain responsible for the navigation of the vessel, the crew, acts of pilot and his agents, crew and all other persons, servants and agents when loading for the owner's account.
172. 27. A commission of 25 1/25 per cent is payable by the Vessel and Owners to *Ferning's Shipbroking Finance Limited, London* and 1/25 per cent to *M.R.N. Shipbroking AB, Stockholm*.
174. on hire earned and paid under the Charter, and also on any other income or interest earned under the Charter.
178. 28. An address commission of 2-5, 3.75 per cent payable to ... *Charterers*..... on the hire earned and paid under this Charter.

Clause ... 29. to ... 31. ... includes as attached hereto and deemed to be fully incorporated in this charter party.

FOR OWNERS:

FOR CHARTERERS:

M/V. DUCK FORTUNE

ADDITIONAL CLAUSES TO CHARTER PARTY DATED 04TH MAY 2008

29. CAPACITY PLAN

Prior to delivery of the vessel in Charter, Owners to provide Charterers, if required, with copies of the vessel's capacity plan and deadweight scales.

30. STOWAGE

Vessel's stowage plans to be made under Master's supervision. Owners warrant that Master will cooperate with Charterers and/or their Shippers in every way possible to load and stow the maximum quantity of Charterers intended cargo, according to normal custom of the port and type of cargo to the vessel's capacity always bearing in mind safety of the ship.

31. PORT REGULATIONS/CERTIFICATION

Owners warrant that the vessel is eligible for trading within charter party trading limits. Owners are obliged to deliver and keep the vessel, her Crew and anything pertaining hereto supplied with upto date and complete certificates, approvals, and equipment, enabling the vessel and her crew to carry the cargoes under this Charter Party.

It is the responsibility of the Master and Owners to arrange to keep on board all corresponding valid certificates, including but not limited to trading certificates, to the satisfaction of the concerned authorities required for the compliance with regulations, whether by law, custom or practice whatsoever in force at the ports of call and sailing waters, prior and during the stay at such ports and in such waters. Any time lost and any additional expenses/cost incurred or wasted in waiting for such certificates and/or lost by Owners non-compliance of such regulations, laws custom or practice, whatsoever, are to be deducted from hire.

Master to provide valid deroatization certificate or equivalent, otherwise time lost for obtaining same to be for Owners account.

In the event of the vessel being denied or restricted in the use of port and/or loading and/or discharging facilities or shore labour and/or pilotage assistance because of the vessel/owner's inability to meet requirements/regulations of port(s) of call and/or the vessel's ownership or management or the wages or conditions of employment of her officers and/or crew, hire shall cease for the time thereby lost. Owners warrant that the vessel is not blacklisted by any country, union and/or organization within charter party trading limits. The performing vessel will be covered by a bonafide Trade union agreement. Should the vessel be boycotted, picketed blacklisted or similar incident at any port or place by the shore and/or port labour and/or tugboats and/or pilots or due to Government restrictions or any authority either by reason of the vessel's flag or terms and conditions of which the members of the crew/officers are employed, of this vessel or any other vessel under the same ownership, or control, all consequences and any extra expenses incurred there from to be for owners account and Charterers are entitled to put the vessel off hire for any time lost by such reasons. The payment or hire shall cease for the time thereby lost. The vessels gear, equipment and hold ladders shall at any time be in good working order and comply with regulations in force in the countries of call. Any time lost by non-compliance of this shall be deducted from hire and any proved expenses directly related to the vessel thereby incurred shall be for account of Owners.

32. BIMCO OIL POLLUTION CHARTER PARTY CLAUSE

(1) Owners warrant that throughout the currency of this charter they will provide the vessel with the following certificates:

M/V. DUCK FORTUNE**ADDITIONAL CLAUSES TO CHARTER PARTY DATED 04TH MAY 2008**

Certificates issued pursuant to Section 1016 (a) of the Oil Pollution Act 1990, and Section 108 (a) of the Comprehensive Environmental Response, Compensation and Liability Act 1980, as amended, in accordance with Part 138 of Coast Guard Regulations 33 CFR, from (indicate the earliest date upon which the owners may be required to deliver the vessel into the charter), so long as these can be obtained by the owners from or by (identify the applicable scheme or schemes).

(2) Notwithstanding anything whether printed or typed herein to the contrary,

(a) save as required for compliance with paragraph (1) hereof, owners shall not be required to establish or maintain financial security or responsibility in respect of oil or other pollution damage to enable the vessel lawfully to enter, remain in or leave any port, place, territorial or contiguous waters of any country, state or territory in performance of this charter.

(b) Charterers shall indemnify owners and hold them harmless in respect of any loss, damage, liability or expense (including but not limited to the costs of any delay incurred by the vessel as a result of any failure by the charterers promptly to give alternative voyage orders) whatsoever and howsoever arising which owners may sustain by reason of any requirement to establish or maintain financial security or responsibility in order to enter, remain in or leave any port, place or waters, other than to the extent provided in paragraph (1) hereof.

(c) Owners shall not be liable for any loss, damage, liability or expense whatsoever and howsoever arising which charterers and/or the holders of any bill of lading issued pursuant to this charter may sustain by reason of any requirement to establish or maintain financial security or responsibility in order to enter, remain in or leave any port, place or waters, other than to the extent provided in paragraph (1) hereof.

(3) Charterers warrant that the terms of this clause will be incorporated effectively into any bill of lading issued pursuant to this charter.

33. BUNKER CLAUSE

Vessel to be delivered with about 300 (three hundreds) metric tons Intermediate Fuel Oil 120 CST (RME 25) and about 90 (ninety) metric tons MGO (DMA).

Vessel to be redelivered with same quantity as actually on board on delivery and same prices.

Prices both ends to be: US\$ 653.00 - per metric ton for Intermediate Fuel Oil and US\$ 1075.00- per metric ton MGO.

Bunker quantity on delivery estimated on basis vessel's consumption from Singapore via Kakinda to Port Kelang/Penang/Butterworth range - where Charterers intend to redeliver the vessel, with safety margin. In case Charterers take the vessel for discharge in Vietnam, Charterers are responsible to bunker at Singapore in order to safely reach Vietnam and redeliver the vessel with same quantity as on delivery.

On/off hire bunker surveys, if any, to be for Charterers expenses and conducted whilst vessel is on hire. Master/Chief engineer to act as Owners representatives.

Owners have the privilege to bunker the vessel for their own account prior to redelivery, provided this does not interfere with Charterer's operation, and such time taken for Owners bunkers to be for Owners account.

M/V. DUCK FORTUNE**ADDITIONAL CLAUSES TO CHARTER PARTY DATED 04TH MAY 2008****34. OWNERS P AND I**

Owners guarantee that the vessel is entered for full cover and shall remain entered for the duration of this Charter with a recognized protection and Indemnity Association. Cargo claims if any to be settled in accordance with NYPE Inter Club Agreement latest edition.

Notwithstanding anything that may be contained in this charter to the contrary it is expressly agreed that owners shall remain responsible for and indemnify Charterers against all claims arising in connection with loss of life, personal injury or similar claims limited only in respect of employment of crew/officers/Master.

Charterers P&I Club for this trip is "Steamship Mutual, London".

35. VESSEL PUT BACK

Should the vessel be put back whilst on voyage under this time charter for any reason whatsoever including but not limited to an accident or breakdown or in the event of loss of time either in port or at sea or deviation from the course of the voyage caused by sickness of or accident to the crew or any person on board the vessel or by reason of the refusal of Master or crew to perform their duties, the hire shall be suspended from the time of the inefficiency until the vessel is again efficient and voyage resumed, and all extra expenses, whatsoever, incurred including bunkers consumed during the period of suspended hire shall be for Owners account. Owners to keep Charterers informed regularly during any such 'off hire' period of expected time of completion of repairs and vessel's re-entry into the time charter.

If due to repairs of any part of her hull, machinery or equipment the vessel is estimated to remain off-hire for more than thirty consecutive days, the Charterers have the option of canceling the balance of this time charter, after arrangements have been made and effected for the delivery of any cargo on board the vessel.

If the vessel is stopped at sea for any repairs or the vessel is immobilised affecting Charterers loading/discharging obligations, all such stoppages and periods of immobilisation to be treated as off-hire.

36. HOLD CLEANLINESS

Prior the currency of the Charter the Crew to keep vessel's holds clean, dry and odourless, free from rust and rust scales and in every manner suitable to load the intended cargo to the satisfaction of independent surveyor appointed by Charterers / shippers. In the event vessel fails the inspection by said surveyor, vessel to be off-hire for the holds rejected on pro-rata basis from the time of such rejection till she passes the inspection.

Charterers confirm no special requirement to the vessel as to cargo is feeding one. Charterers agree that the vessel will not be cancelled failing inspection of the holds but to give Owners a time to prepare holds if necessary at Owners time and expenses.

Should vessels holds contain any live infestation on delivery then cost of fumigation and all expenses incurred including Crew expenses to be for Owners account and the vessel to be off-hire from the time of arrival till vessel is passed. However, should Charterers decide to fumigate the vessel despite live infestation being absent then time/cost of such fumigation to be on Charterers account.

M/V. DUCK FORTUNE

ADDITIONAL CLAUSES TO CHARTER PARTY DATED 04TH MAY 2008

Charterers have the option to redeliver the vessel with clean swept, washed, dried holds and hatches as was delivered to Master satisfaction or paying on redelivery USD 2500 (US dollars two thousand five hundred only) lumpsum. In lieu of holds cleaning, all inclusive.

37. ARAB BLACKLIST

Owners warrant that the vessel is not Israeli owned nor under Israeli flag, will not call at or pass through Israeli ports during the voyage and is eligible to enter and trade all Arab ports. If required by Charterers the Master to issue a letter confirming the above mentioned.

Owners guarantee that the neither Owners nor the vessel is in any way directly or indirectly controlled by or related to Libyan, Nicaraguan, Cuban, Kampuchean, North Korean interests

38. PERFORMANCE CLAUSE

The performance levels declared by the owners in the relevant negotiations with regard to any part of her hull, machinery including cargo gear and other equipment which are required to be in the service of the Charterers shall be diligently maintained by the owners throughout the period of the vessels service with the Charterers. If Charterers have reason to be dissatisfied with the performance of the vessel, the owners, on receiving complaint, shall immediately investigate and take appropriate steps to correct the situation.

Charterers or their supercargo to have free access to cargo holds.

Lashing materials, stanchions, if any, as on board to be placed at Charterers' disposal and Charterers to have free use of all equipment on board

Owners guarantee that the vessel is fully Hull and Machinery at a value of US\$ 9.4 million and will remain so for the duration of this voyage. Vessel's H. & M. Underwriters are: Ingosstrakh Insurance Company.

Owners guarantee that the vessels grain/bale cubic on delivery will be clean, usable and unobstructed to load the cargo.

The vessel to be suitable for grab discharge and no cargo to be loaded in places inaccessible for normal grab-discharge/bulldozer assistance or in deep tanks for any reason attributable to vessel including vessels' stability or trim. If Owners/Master still insist, any time lost owing to cargo being loaded in such inaccessible places to be considered off-hire and any additional discharging costs to be for Owners' account. Charterers privilege to use bulldozers in the holds but always in accordance with vessel's tank-top strength.

39. STEVEDORE DAMAGE CLAUSE

Notwithstanding anything contained herein to the contrary, the Charterers shall pay for any and all damages to the vessel caused by stevedores provided the Master has notified the Charterers and/or their agents in writing as soon as practical but not later than 48 hrs after the damage is discovered. Such notice to specify the damage in detail and to invite Charterers to appoint a surveyor to assess the extent of such damage.

(a) In case of any and all damage(s) affecting the Vessel's seaworthiness and/or the safety of the crew and/or affecting the trading capabilities of the Vessel, the Charterers shall immediately arrange for repairs of such damage(s) at their expense and the Vessel is to remain on hire until such repairs are completed and if required passed by the vessel's classification society.

M/V. DUCK FORTUNE**ADDITIONAL CLAUSES TO CHARTER PARTY DATED 04TH MAY 2008**

(b) Any and all damage(s) not described under point (a) above shall be repaired at the Charterer's option, before or after redelivery concurrently with the Owners' work. In such case no hire and/or expenses will be paid to the Owners except and insofar as the time and/or the expenses required for the repairs for which the Charterers are responsible, exceed the time and/or expenses necessary to carry out the Owners' work.

40. VESSELS' SERVICE

The vessel to work night and day and/or weekends/holidays if required by the Charterers. Furthermore it is mutually understood that the Master and crew shall without extra compensation render every service using all strength and ability for the advantage of the Charterers as if same were for owners, always provided that same is permitted by local/harbour regulations. All over time paid to Master, Officers, and Crew to be for Owners account. Hire is inclusive of officers and crew's overtime. Vessel is to provide and maintain sufficient electric light clusters as on board for cargo work at night.

The vessel's services to include, but not limited to, the following: - Docking and Undocking, Shifting and warping from one berth to another or alongside berths with the assistance of linesmen and / or tugs, if compulsory or necessitated by weather or the Local conditions; All expenses to be for Charterers' account.

Bunkering (connecting/disconnecting of hoses, if allowed by local regulations). Rigging, raising and lowering of derricks and/or cranes and grabs and preparation for loading and discharging operation.

Vessel's Crew to open and close hatches as required during loading/discharging operations provided same is not prohibited by local regulations.

Removing and placing of beams in preparation of loading and discharging. Officers supervising cargo operations on deck during loading and discharging, shore watchmen, if required by Owners, to be for Owners' account, but where compulsory to be for Charterers account.

If required, Shaping up hatches and gear as much as possible weather permitting prior to the arrival at loading and/or discharging port and/or places so that loading and/or discharging operation can commence immediately if weather permits

Lashing, unlashng and re-lashing deck cargoes as required between ports to be at Charterers expense but crew to render all necessary assistance. Preparing for sea Removing and disposal of dunnage. Gangway watchmen if required for Owners purpose to be for Owners account.

In so far relevant those tasks to be performed prior to vessel's arrival or announcement of work by Charterers, in order to prevent any delay in commencement of work. It is understood that some services may be prohibited at certain ports, in which cases the Master to comply with such regulations but will use his best diligence to perform some services outside the port, whenever possible. If shore labour to be used because of local regulations, same to be for Charterers' account.

41. VESSELS GEAR

With reference to Clause 15 and 23, Owners warrant that the vessel's cranes are in good working condition and will operate efficiently, as per description, throughout the currency of this charter. In the event of a disabled crane(s), or inefficiency of the gear or insufficient power, as described, to operate crane(s), the vessel to be off-hired pro-rata basis for the period of such inefficiency, provided shifts/gangs are available for the crane(s) out of order. Any extra costs of

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hiring shore cranes/gear, incurred by such crane trouble to be for Owners account. And vessel to remain on-hire.

42. SIGNING OF BILLS OF LADING

Upon arrival at port of loading, Master to authorize, in writing, Charterers or their agents to sign & release Bills of Lading in strict conformity with Mate's receipt.

Only 'clean' Mate's receipt to be issued and Master not to clause any Mate's receipt. Master has the right to reject cargo which he feels would prejudice signing 'clean' Mate's receipt, however such rejection to be reasonable. In the event Master needs to reject any cargo, Master to inform agents and Charterers immediately. In case of any dispute with respect to the cargo being 'clean', Charterers to appoint independent surveyor whose decision to be final and binding. Owners have the right to have their P. and I. Surveyor present during such survey.

Bills of Lading quantity to be determined by joint draft survey at the load port, with owners being represented by either their nominated Surveyor or Master. When of dispute vessel is to remain on-hire.

Well in advance before completion of loading Charterers are to provide the draft of Bills of lading or Mate's Receipt, as the case may be, for Owners approval. In case of any delay in non providing with such draft vessel to remain on hire and Charterers to be fully responsible for any consequences/time lost thereof.

Notwithstanding any Clause or term in this Charter Party, it is expressly agreed that Charterers or their Agents have the right to issue Bills of Lading marked 'freight prepaid'.

Conwartime 1993, Both to Blame Collision Clause, New Jason Clause and Clause Paramount to apply and form part of the Charter party and also to be incorporated in all Bill(s) of Lading issued under this Charter.

CONGEN B/L 1994 Edition to be used, all terms/conditions including arbitration clause of this C/P to be incorporated in B/L. No linerbills, no waybills, no through, transshipment or combined Bills of Lading to be issued under this Charter Party.

43. SWITCHING AND SPLITTING OF BILLS OF LADING

Charterers have the right to switch bills. Second instance Bills of Lading to be signed and released in Dubai /Singapore by Charterers or their nominated Agents in Dubai/Singapore. Charterers are to provide Owners with their Agents full style in advance. Owners have the option to nominate their own Agents/representatives to be presented on signing/releasing of 2nd set of Bills of Lading. This option Owners to declare 24 hours after Charterers notice of their wish to change Bills of Lading with nominated place/date/time and authorized company.

Owners to authorize Charterers or their nominated Agents to issue and release second set of Bills of Lading by fax. Such authority to be sent by Owners immediately upon Owners Agents at Dubai or Singapore or loading port receiving in their possession of the first instance set of Bills of Lading from Charterers and same have been marked "null and void" duly cancelled.

Second instance bills to be in strict conformity with the first instance bills except for Shippers, Receivers and Notify party. Second instance bills to be split as required by Charterers. Charterers to indemnify Owners for all consequences of such switching and splitting of Bills of Lading with a faxed Letter of Indemnity in Owners P & I club format signed by Charterers only. Original of Letter of Indemnity to be sent to Owners Agents office by courier.

M/V. DUCK FORTUNE**ADDITIONAL CLAUSES TO CHARTER PARTY DATED 04TH MAY 2008****44. ARREST / DETENTION CLAUSE**

Should the vessel be seized or detained or arrested or delayed by any authority or by legal process and proven to be Owners' default, hire to be suspended from the time of her seizure or detention or arrest until the time of her release unless such proven seizure or detention or arrest/delay is occasioned by any personal act or omission or default of the Charterers or their agents or their servants. Any extra expenses incurred by and/or during above seizure or detention or arrest or delay to be for Owners' account, unless caused by Charterers or their agents or their servants.

45. ILLEGAL GOODS/SMUGGLING

Any delay, expenses and/or fines incurred on account of smuggling should be for Owners' account if proven that it is caused by the Officers and/or Crew, or shall be for Charterers' account if proven that it is caused by the Charterers' supercargo and/or their staff or Agents.

46. VESSEL DESCRIPTION :

1. NAME/EX NAME/EX EX NAME: DUCK FORTUNE/ HUA HUI/ HUADONG
2. TYPE : BULK CARRIER
3. CLASS: BULK CARRIER UNRESTRICTED NAVIGATION
-VSL'S ICE CLASS : N/A
4. MAIN ENGINE: TYPE/BHP - IHI PIELSTICK 16PC-2V / 7900 BHP
5. NAME OF MASTER: SERGIY KRYZHANOVSKYY
6. OFFICIAL REG.NO.: 9972
7. IMO NO.: 7929334
8. OWNERS: DUCK MARITIME CORP., PANAMA CITY, REPUBLIC OF PANAMA
MANAGERS: AQUASHIP LTD, RIGA
9. SINCE WHEN VSL IS UNDER PRESENT OWNERSHIP/MANAGEMENT : 24.01.2008
10. BUILT: ISHIKAWAJIMA-HARIMA HEAVY INDUSTRIE CO., TOKYO, JAPAN/
05.02.1981
11. FLAG, HOMEPORT : ST.VINCENT, KINGSTOWN
12. INTERNATIONAL GRT/NRT: 13792 / 9085
SUEZ GRT/NRT: 14327.54 / 11885.01
PANAMA GRT/NRT: 14767 / 12106
13. CALLSIGN : J8B3500
14. INMARSAT-C NO.437553820
15. LOA/BEAM - 164.33M/22.86M
16. LBP - 156.06M
17. DEPTH MOULDED - 13.56M
18. DWT/ DRAFT:
TROPICAL SUMMER WINTER
23,182MT ON 10.076M / 22,525MT ON 9.871M / 21,873MT ON 9.665M;
19. TPC/TPI ON SUMMER DRAFT - 32MT/CM - 80LT/IN
20. CONSTANT (EXCL FRESH WATER) - ABT 240MT
21. FRESH WATER CONSUMPTION - ABT 8MT
22. BUNKER CAPACITY: IFO 1000MT; MGO 160MT
23. WATER BALLAS TANK CAP. - 4084.8CBM
24. WATER BALLAST HOLD CAP. - 4399.3CBM
25. BALLASTING CAPACITY MT/PER HOUR - 200

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- 26. DEBALLASTING CAPACITY MT/PER HOUR - 200
 - 27. FRESH WATER CAPACITY - 351MT
 - 28. EVAPORATOR CAPACITY - ABT 5MT/PER DAY
 - 29. NO. AND SIZE OF HATCHES - TOTAL 5:
 - HOLD NO.1 - 14.4 X 12.5M
 - HOLD NO.2 - 16.0 X 12.5M
 - HOLD NO.3 - 9.6 X 12.5M
 - HOLD NO.4 - 16.0 X 12.5M
 - HOLD NO.5 - 16.0 X 12.5M
 - 30. NO. AND SIZE OF HOLDS:
 - HOLD NO.1 - 18.5 X 23.8M
 - HOLD NO.2 - 21.2 X 24.7M
 - HOLD NO.3 - 19.4 X 17.5M
 - HOLD NO.4 - 21.2 X 24.7M
 - HOLD NO.5 - 21.2 X 24.7M
 - 31. TYPE OF HATCHCOVERS - MAC GREGOR
 - 32. TANK TOP STRENGTH IN MAIN HOLDS:
 - HOLD NO.1 - 11.4 MT/SQM
 - HOLD NO.2 - 13 MT/SQM
 - HOLD NO.3 - 21.3 MT/SQM
 - HOLD NO.4 - 13 MT/SQM
 - HOLD NO.5 - 12.7 MT/SQM
 - 33. HATCH/DECK STRENGTH - 1.85/2.3 MT/SQM
 - 34. VESSEL IS STRENGTHED FOR HEAVY CARGOS: YES
 - HOLD NO.3 CAN BE EMPTY
 - 35. DISTANCE WATER LINE TO TOP OF HATCH COAMINGS:
 - IN STANDARD BALLAST CONDITION
 - NO.1 H/C TOP-14.2M
 - NO.2 H/C TOP-13.4M
 - NO.3 H/C TOP-12.7M
 - NO.4 H/C TOP-12.1M
 - NO.5 H/C TOP-11.2M
 - IN HEAVY BALLAST CONDITION
 - NO.1 H/C TOP-11.9M
 - NO.2 H/C TOP-11.4M
 - NO.3 H/C TOP-11.0M
 - NO.4 H/C TOP-10.6M
 - NO.5 H/C TOP-10.1M
 - IN FULLY LOADED CONDITION 4,929 MTRS
 - 36. DISTANCE FROM MAIN DECK TO TOP OF HATCH COAMINGS:
 - HOLD NO.1 - 0.8-2.0M
 - HOLD NO.2 - 0.8-1.2M
 - HOLDS 3,4,5 - 1.2M
 - 37. DISTANCE FROM KEEL TO TOP OF MAST - 40.5M
 - 38. GRAIN/BALE CAPACITY - TOTAL 30697.7 / 29730.1 CBM
- BREAKDOWN BY HOLDS:

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IN ANY CASE BIMCO MARPOL ANNEX VI BUNKER CLAUSE FOR TIME CHARTER PARTIES TO APPLY.

ALL DETAILS GIVEN IN GOOD FAITH BUT "WOG"

-OWNERS: DUCK MARITIME CORP.,
GLOBAL BANK TOWER, 50TH STREET, 18TH
LEVEL, PANAMA CITY, PANAMA

-NO DISP OWENRS

-CHARTERERS:
LIBRA SHIPPING PTE LTD.,
REG ADD: 3 SHENTON WAY,
#19-08 SHENTON HOUSE
SINGAPORE 068805
TEL: 65 62252070 / FAX: 65 62252537

-BROKERS: FEARNLEYS SHIPBROKING PVT LIMITED., MUMBAI
TEL : +91 22 40378184 / EMAIL: chartering@fearnleys.co.th

A) OWRS GUARANTEE THAT VSL IS CLASSED TO LLOYDS 100 A1 OR EQUIVALENT AND WILL REMAIN SO FOR THE DURATION OF THIS VOYAGE. VLS CLASS: BV-BUREAU VERITAS

B) OWRS GUARANTEE THAT VSL IS ENTERED WITH AND INSURED FOR ALL CARGO RISK WITH A INTERNATIONAL GROUP PNI CLUB AND WILL REMIAN SO FOR THE DURATION OF THIS VOYAGE AND THAT ALL CALLS, INCLUDE SUPPLEMENTARY CALLS ARE FULLY PAID UP. OWNERS PNI CLUB: INGOSSTRACH, MOSCOW

C) OWRS GUARANTEE THAT VSL IF FULLY H+M INSURED AT A VALUE OF USD 9.4 MIO MILLION AND WILL REMAIN SO FOR THE DURATION OF THIS VOYAGE. H&W UW: INGOSSTRACH, MOSCOW

D) OWRS GUARANTEE THAT ALL VSL'S CERTIFICATES, INCLUDE GEAR CERTIFICATES ARE VALID AND FULLY UP TO DATE AND OWRS ACCEPT TO MAKE SAME AVAILABLE TO CHRTRS FOR INSPECTION, IF REQUESTED. VESSEL ISM CERTIFIED. YES

E) OWRS GUARANTEE THAT VSL'S HOLDS ARE FREE OF ANY OBSTRUCTIONS /BULKHEADS / STANCHIONS, AND THAT VSL IS IN EVERY WAY SUITABLE TO SHIP/LOAD/DISCH THE INTENDED CARGO. YES

F)OWNERS GUARANTEE VESSEL IS TOTALLY SUITABLE TO CARRY THE INTENDED CARGO WITH SLACK HATCHES AND WITHOUT ANY BAGGING /STRAPPING /SECURING. OK, BUT TO MASTER DISCRETION AND SEFETY REQUIREMENTS.

G) OWNERS GUARANTEE VESSEL ON THE DECK ONLY 2 SOCET 440 V 60 HZ 15 AMPS

H) OWRS GUARANTEE THAT VSL AND VSL'S GEAR IS SUITABLE FOR GRAB LOAD AND DISCHARGE. YES

I) OWRS GUARANTEE THAT VSL'S CRANES HAVE A MINIMUM LIFTING CAPACITY OF 20TS AS DESCRIBED AND ARE ABLE TO WORK SIMULTANEOUSLY

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ADDITIONAL CLAUSES TO CHARTER PARTY DATED 04TH MAY 2008

AND SERVE ALL HOLDS.

J) OWRS CNFM VSL HAS NO UNPUMPABLE OR PERMANANT BALLAST ON BOARD
NEED TO RECHECK WITH MASTER, REVERTING TOMORROW.

K) VSL IS NOT DISPONENTLY OWNED AND ORIGINAL OWNERS ARE PERFORMING
THE CHARTER. YES. CARRIER IS DUCK MARITIME CORP.

L) MASTERS STOW PLAN FOR CARGO LOADING AGRI PRODUCT IN BULK - INTN BULK MAIZE
STOWAGE FACTOR 48/50' ABT

DF-9.71 DA-10.03 SW
HOLDS

1-4275 -100%
2-5153 -100%
3-1950 - SLACK 38%
4-5084 -100%
5-4856 -100%
TTL 21348 MT
DWT 22525

2. SF- 50
DF-9.72 DA-10.02 SW
HOLDS

1-4105 - 100%
2-4945 - 100%
3- 2758 - SLACK 10%
4- 4880 - 100%
5-4660 - 100%
TTL -21348 MT
DWT -22525

NO STRAPPING/BAGGING REQUIRED FOR ABOVE

M) VESSEL HAS NO OBSTRUCTIONS ON DECK OR SHIP'S SIDE ALLOWING CLEAR
ACCESS FOR MOBLE CRANES TO ALL HOLDS/HATCHES: YES

N) VSL HAS VALID GRAIN LOADING MANUAL AND GRAIN LOADING CERT APPROVED
BY CLASS. ONRS TO ARRNGE ALL NECESSARY APPROVALS ARE RORD AT THEIR
COST AND TIME. YES.

47. OWNERS EXPENSES

Owners have option of using Charterer's agents to attend to vessel's normal requirements such as assisting in arranging fresh water and/or delivery and despatch of Crew mail, etc. without any additional agency fee to Owners actual expenditures being paid at cost by Owners against supporting vouchers. For any extra attendance such as repairs, repatriation, Crew hospitalization, delivery of spares etc. agency fee to be negotiated between Owners and agents.

48. ON-HIRE / OFF-HIRE SURVEY

On delivery Charterers have the option, at their time and expense, to make hose test on vessel's hatch covers. If any minor leakages found then Owners will arrange for ramnek tape at Owners time and expense.

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Delivery and redelivery to be in G.M.T except the laycan which to be basis local time.

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55. WAR RISK BONUS

Charterers have the option to trade vessel in war risk area subject Charterers paying extra and/or additional insurance premium charged by Owners Underwriters and any blocking/extra crew bonus to be for Charterers account. Trading to war risk areas always subject to Owners Underwriters prior approval which not to be unreasonably withheld.

Present war bonus to Captain, Officers and Crew and basic annual War Risks Insurance on vessel and/or Crew to be for Owners' account. Any extra and/or additional War Insurance Premium charged by Owners' Underwriters by reason of vessels trading under this charter party to be for Charterers account and to be refunded to Owners by Charterers upon receipt of copies of Owners' Underwriters net Invoices. Any blocking/trapping/detention Insurance to be for Owners' account, and Crew War Bonuses as required by the vessel's flag and/or Seamen's Unions payable by reason of vessel trading under this Charter Party to be refunded to Owners by Charterers against documentation.

However Increase as payable by Charterers not to exceed that which would have been charged if the vessel had been covered with Lloyd's of London for physical loss and/or damage to the vessel or Crew on equivalent terms and conditions to Owners own war risk cover.

Charterers to have the benefit of any discount granted to Owners by Underwriters. War zone to be determined by Lloyd's of London.

56. CHARTERERS' INSPECTION

Deleted.

57. TRADING EXCLUSIONS

All countries are excluded except of India-Malaysia-Vietnam.

58. HIRE PAYMENT / ANTI TECHNICALITY CLAUSE

Hire to be paid every 15 days in advance within 3 (three) banking days to Owners' nominated bank after vessel's delivery and relevant fax/e-mail invoice via brokers' channel.

Hire and Bunkers to be paid to:

BNP PARIBAS SUISSE SA
2, PLACE DE HOLLANDE
CH - 1211 GENEVA
SWIFT: BPPBCHGG
USD ACCOUNT: 86311/1Z
IBAN: CH64 08686001 0863 1100 1
FAVOR: DUCK MARITIME CORP.

Hire to reach Owners nominated bank account net of any banking commissions / charges. On delivery Charterers to take over fuels remain on board and to remit it's value basis declared prices with first hire.

Final hire statement to be prepared and if found any funds excess paid to Owners same to be settled by Owners within 10 days of redelivery of the vessel to the Owners.

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Charterers are entitled to deduct from last hire installment the value of estimated quantities of Bunker on redelivery. No estimated Owners expenses to be deducted from hire payment, Master will pay for Owners expenses in cash at port of calling. Charter hire not to be contributed to GA.

Owners to arrange despatching/faxing the delivery certificate or Master's cable intimation upon vessel's delivery to Charterers' office. Hire will be released only after receipt of delivery certificates or Master's cable intimation indicating, place, date and time of delivery and quantity of bunker on board.

Notwithstanding anything contained herein to the contrary, if at any time during the currency of this Charter hire shall become due on during weekends or national holiday or outside normal office hours or at any time which for reasons beyond their reasonable control prevents Charterers from effecting payment of hire on the due date, payment of hire may be made on the next banking day immediately following the date on which hire became due. Where there is any failure to make hire payment on the due date because of the an oversight or negligence or error or omission of Charterers' employees, bankers or agent or otherwise for any reason where there is absence of intention to fail to make payment as set out, Charterers shall be given by Owners 3 (three) banking days notice to rectify the failure where so rectified the payment shall stand as punctual and regular payment.

59. VESSELS SPEED.

Charterers to have the option to instruct the vessel to steam with decreased speed.

60. FIXTURE TO BE STRICTLY PRIVATE AND CONFIDENTIAL

This fixture is to be kept strictly private and confidential.

61. DRY DOCKING

Owners not to dry-dock the vessel during the currency of this charter party unless caused due emergency which to be on Owners' time and expense and if required by Charterers Owners to make arrangement for the delivery of cargo so loaded, prior to necessity of drydocking, to the original destination at their expense and time

62. VESSELS' SALE

Owners warrant that the vessel will not be sold during the currency of this Charter.

63. C/V/E

Charterers to pay lump-sum USD 1,500 per month or pro-rata for cables/entertainment including victualling.

64. STEVEDORE CLAUSE

Charterers to have the privilege of using bulldozers/forklifts/grabs/other equipment in vessel's holds subject to vessel's deck strength limitation.

65. ARBITRATION CLAUSE

This Charter Party and any disputes arising hereunder shall be governed by and construed in accordance with English Law, both as regards substance and procedure.

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This Contract is governed by English Law and there shall apply to arbitration proceedings under this clause the terms of the London Maritime Arbitrators' Association current at the time when the arbitration proceedings are commenced. Any dispute arising under this charter to be referred to arbitration in London. One Arbitrator to be nominated by the owners and the other by the Charterers, and in case the Arbitrators shall not agree then to the decision of an umpire to be appointed by them. The award of the Arbitrators or the Umpire to be final and binding upon both parties. In accordance with the Arbitration act, of 1996, and subsequent amendments. If either of the acting arbitrator dies, the party who appointed him may appoint a new arbitrator in his place. If one party fails to appoint an Arbitrator, either originally or by way of substitution as aforesaid, for seven clear days after the other party, having appointed his Arbitrator, has served the party making default with notice to make the appointment, the party who has appointed an Arbitrator may appoint that Arbitrator to act as sole arbitrator in the reference and his award shall be binding on both parties as if he has been appointed by consent.

LMAA CLAUSE :

Notwithstanding anything to the contrary in this Charter party, the parties agree that all Arbitrations where the amount in issue in the disputes(s) is less than US DOLLARS 50,000. shall be conducted according to the Small Claims Procedure 1989 (S.C.P). of the London Maritime Arbitrators Association (as amended from time to time).

66. DISCHARGE AND RELEASE OF CARGO

Discharge allowed against original of Bills of Lading. Charterers will make every effort to ensure that original of Bills of Lading are tendered to Master upon vessel's arrival at discharge port(s).

In case original Bills of Lading will not be available at the discharge port(s), upon vessel's arrival, the Owners/Master to release cargo against Letter of Indemnity in Owners P&I Club wording signed by the Charterers. The LOI to be confirmed by Owners and sent to them via brokers by fax/e-mail "before breaking bulk". Charterers guarantee to return Original Bills of Lading to Owners as soon as possible when it becomes available. The original LOI together with attached copy of Bills of Lading and copy of manifest shall be forwarded to Owners by mail immediately upon ships arrival discharge port, Charterers agents to handover Master copy of LOI, copy of Bills of Lading for discharge smoothly.

67. HATCH COVERS

Owners guarantee that the vessel's hatchcovers are watertight upon delivery of the vessel in Charter.

68. VESSELS' SPEED / CONSUMPTION

Should Owners' details as entered in this Charter, for the vessels' speed, fuel consumption, draft, constants and deadweight cargo capacity, be proved discrepant from the vessel's actual performance, the hire payable under this Charter can be reduced proportionally, however, due consideration to be paid to prevailing weather conditions as agreed, and any excess fuel consumed to be for Owners' account. Vessels speed consumption to be monitored by Ocean Route or equivalent agency appointed by Charterers whose decision shall be final and binding on both parties.

Within the context of this Charter Party good weather conditions are understood to mean winds maximum Beaufort Force 4 and Douglas Sea State 3. Charterers may supply Ocean Routes' advise to the Master during the voyages specified by the Charterers. The Master to comply with the reporting procedure of the routing service